

**JAGAN LAMPS LTD.**

***Manufacturer Automotive Halogen Bulbs  
(An 100% Export Oriented Unit)***

**24TH  
ANNUAL REPORT  
2015-2016**

**Jägän**

***Lighting on the move.....***



**BOARD OF DIRECTORS**

Mr. Ashish Aggarwal  
Mrs. Kamlesh Aggarwal  
Mr. Ramesh Chand  
Mrs. Geeta Singla  
Mrs. Shikha Gupta

WHOLE TIME DIRECTOR  
MANAGING DIRECTOR  
DIRECTOR  
DIRECTOR & CHIEF FINANCIAL OFFICER  
DIRECTOR

**AUDITORS**

BHASIN RAGHAVAN & CO.  
F-48, Bhagat Singh Market,  
New Delhi - 110001

**REGISTERED & TRANSFER AGENT**

MAS SERVICES LTD  
T-34, 2<sup>nd</sup> Floor  
Okhla Industrial Area Phase-II  
New Delhi 110020

**REGISTERED OFFICE**

JAGAN LAMPS LTD  
Narela Piao Manihari Road  
Kundli Distt. Sonapat (Haryana)  
Tel. No. : 9136205352  
E-mail : [cs@jaganlamps.com](mailto:cs@jaganlamps.com) , [ashish.a@jaganlamps.com](mailto:ashish.a@jaganlamps.com)  
Website : [www.jaganlamps.com](http://www.jaganlamps.com)

**BANKERS**

1. HDFC Bank Ltd.
2. Punjab National Bank

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## NOTICE OF THE TWENTY FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the 24<sup>TH</sup> Annual General Meeting of the Members of Jagan Lamps Ltd. will be held on Friday the 30<sup>th</sup> day of September, 2016 at 10.30 A.M at the registered office of the company at Jagan Lamps Ltd., Narela Piao Manihari Road, Kundli, Dist. Sonapat (Haryana) to transact the following business :-

### **ORDINARY BUSINESS**

1. To receive, consider, approve and adopt the Audited balance sheet as at 31st March, 2016, Profit & Loss A/c for the year ended on that date along with the reports of Board of Directors and the Auditors thereon.
2. To re-appoint M/s Bhasin Raghavan & Co. Chartered Accountants, New Delhi as the Statutory Auditors of the Company to hold Office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Audit Committee of Directors to fix their remuneration.  
"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby appoint M/s Bhasin Raghavan & Co., Chartered Accountants (Firm Registration No.000197N) as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the AGM to be held in year 2021 to examine and audit the accounts of the Company for the Financial Year 2016-17 at such remuneration plus service tax etc., as may be mutually agreed between the Board of Directors and the Auditors.
3. To appoint a Director in place of Mrs. Geeta Singla who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS**

4. To appoint Mr. Saras Singla as Independent Director of the company.  
To Consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:  
"RESOLVED THAT subject to the approval of shareholders and pursuant to the provisions of Section 149,152 and any other applicable provisions of the Companies Act 2013 and the rules made thereunder or re-enactment thereof for the time being in force read with schedule IV to the Companies Act 2013, Mr. Saras Singla in respect of whom the Company has received a notice in writing specifying his candidature for the office of Independent Director be and is hereby appointed as an Independent Director of the Company for the period of five consecutive years upto 31<sup>st</sup> March 2021.

Directors

Dated: 30 MAY 2016  
Place: Kundli

For and on Behalf of the Board of

For **Jagan Lamps Ltd.**

Sd/-

(Ashish Aggarwal)

Director

DIN- 01837337

### **NOTES**

- 1) A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
- 2) Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the Commencement of the meeting.
- 3) In terms of the provisions of the Companies Act, 2013 and Listing Agreement with the Bombay Stock Exchange Ltd. & the Delhi Stock Exchange Ltd. where the shares of the Company are listed the Register of the Members and Share Transfer Books of the Company will remain closed from

- 24th day of September, 2016 to 30<sup>th</sup> day of September, 2016 (both days inclusive).
- 4) The notice of the Annual General Meeting will be sent to those members/ beneficial owners whose name appear in the register of Members/ list of beneficiaries received from the depositories as on 14 August 2016.  
Shareholders are requested to update their Email IDS with their depository participants which will be used for the purpose of sending the official communications through Email.
  - 5) In case of Joint Holders, if more than one Holder intends to attend the meeting, they must obtain addition admission slip, on request from the registered office of the Company. Only such Joint Holder who is higher in the order of names will be entitled to vote.
  - 6) All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days except Sundays between 11.00 AM to 1.00 PM up to the date of the Annual General Meeting.
  - 7) To & Fro Transport facility will be provided to the Members/Proxy Holder only, for attending the annual general meeting of the company, who submits their applications for this facility by 23/09/2016 at the Registered office of the company between 11.00 A.M to 1.00 P.M on all working days.
  - 8) The conveyance for attending the Annual General Meeting will start at 8.30 A.M on 30/09/2016 from Punjabi Bagh New Delhi for the Members / Proxy holders whose applications for availing the transport facility has been received by the company within the stipulated time which is duly acknowledged by the company.
  - 9) Members / Proxies who are holding shares in Dematerialized form are requested to bring the Client ID and DPID numbers for easy identification of attendance at the meeting.
  - 10) Details about the Director to be re-appointed in the Annual General Meeting, as per Clause 49 of the Listing Agreement are enclosed.

**The procedure and instructions for e-voting as given in the Notice of the 24th Annual General Meeting are again reproduced hereunder for easy reference:**

- I. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
  - a. Open e-mail and open PDF file viz."ACL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
  - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
  - c. Click on Shareholder-Login.
  - d. Put user ID and password as initial password noted in step (i) above. Click Login.
  - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - g. Select "EVEN" of "**Jagan lamps Limited**".
  - h. Now you are ready for remote e-voting as Cast Vote page opens.
  - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs.ashijain@gmail.com](mailto:cs.ashijain@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) & [cs@jaganlamps.com](mailto:cs@jaganlamps.com)

**II. In case of Members receiving Physical copy of Notice of 24th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**

a. Initial password is provided in the box overleaf.

b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

A In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-

voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll

free no.: 1800-222-990.

B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2016.

E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2016, may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services Limited. at [info@masserv.com](mailto:info@masserv.com)

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

H. Ms. Ashi Jain Practicing Company Secretary (Membership No. ACS-32265 & CP No. 11887), Proprietor, M/s. Ashi Jain & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

K. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.jaganlamps.com](http://www.jaganlamps.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

**Explanatory Statement Pursuant to section 102 of the Companies Act 2013**

**Item No.4**

The board of directors on the recommendation of Nomination Remuneration committee has approved the

appointment of independent director subject to the approval of shareholders, for a term of five consecutive years upto 31<sup>st</sup> March 2016

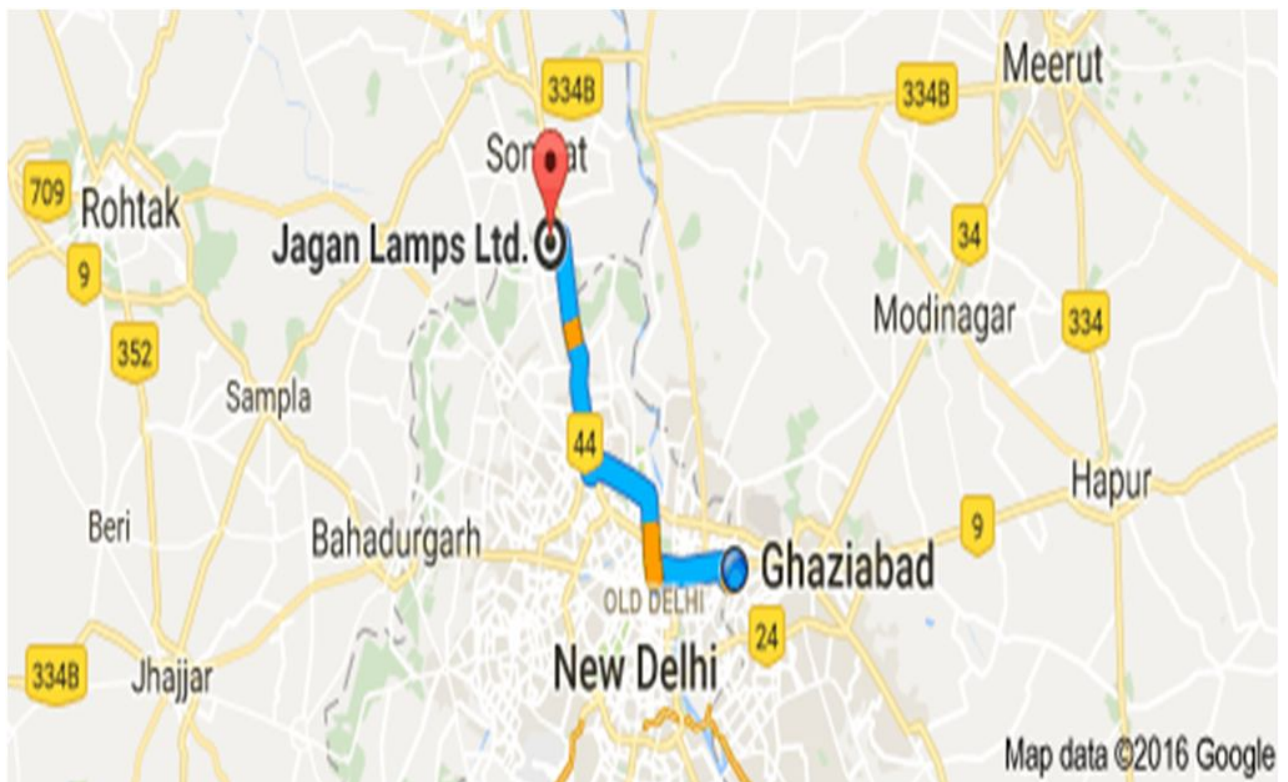
It is in the opinion of board, Mr. Saras Singla fulfils the condition of Section 149,152 and any other applicable provisions of the Companies Act 2013 and the rules made there under read with schedule IV to the Companies Act 2013 and is independent of management.

For and on Behalf of the Board of Directors  
For Jagan Lamps Ltd.

Sd/-  
(Ashish Aggarwal)  
Director  
DIN- 0183733

Dated: 30 MAY 2016  
Place : Kundli

### ROUTE MAP



**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE FORTHCOMING ANNUAL  
GENERAL MEETING  
(PURSUANT TO REGULATION 36(3) OF SEBI LISTING OBLIGATION DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015)**

<b>Name of Director</b>	Smt. Geeta Singla
<b>Date of Birth</b>	27/12/1973
<b>Date of appointment</b>	01/03/1998
<b>Experience in specific functional Area</b>	Finance
<b>Qualifications</b>	B.Com
<b>Directorship in other public Limited companies</b>	NIL
<b>Membership of committees of the board listed companies on which he is Director</b>	NIL

**DETAILS OF SHAREHOLDING OF NON EXECUTIVE DIRECTORS OF THE COMPANY  
(PURSUANT TO SEBI LISTING OBLIGATION DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

<b>Sl.No.</b>	<b>Name of Director</b>	<b>No. of Equity Shares</b>
01.	Ramesh Chand	Nil
02.	Shikha Gupta	28700
03.	Geeta Singla	76820

**DETAILED GENERAL INFORMATION AS PER SCHEDULE XIII OF THE COMPANIES ACT, 2013:**

**NATURE OF INDUSTRY:** MANUFACTURING AUTO HALOGEN LAMPS, AUTO BULBS & LAMPS

**FOREIGN EXCHANGE EARNINGS:** THE FOREIGN EXCHANGE EARNINGS FROM EXPORTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016 IS RS 837.07 LACKS AS AGAINST RS 1065.28 LACKS IN 2015.

## DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Twenty Fourth Annual Report on the business and operations of the Company for the year ended March 31, 2016 and the Audited Financial Statement of the Company along with Auditors Report thereon.

## FINANCIAL HIGHLIGHTS FOR 2016

	<i>Year ended on</i>	
	<b>2016</b>	<b>2015</b>
<i>Sales &amp; Other Income</i>	137117983	177629467
<i>Total Expenditure</i>	132692417	160004900
<i>Profit before Interest &amp; Depreciation</i>	13454447	26647972
<i>Interest</i>	762006	268589
<i>Depreciation</i>	8266877	8754816
<i>Net Profit</i>	4425566	17624567
<i>Provision for Taxes</i>	4408765	5495020
<i>Income Tax Adjustments</i>	-	-
<i>Surplus carried to Balance Sheet</i>	16801	12129547
<i>EPS (Rs.)</i>	0.002	1.79

**Note : The decrease in profit is due to the Conversion from 100% EOU unit resulting in higher Cost of Raw Materials**

## OPERATIONS

The Company has reported a Net Profit of ₹ 4425566 for the current year as compared to profit of ₹ 17624567 in the previous year.

## STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in manufacturing Halogen Lamps with well established technologies. Due to market recession, the Company could not achieve high profits this year however directors are hopeful for better and relaxed government policies in future.

## TRANSFER TO RESERVE

An amount of Rs.16801/- (Rupees Sixteen Thousand Eight Hundred One only) has been transferred to General Reserve for financial year ended on 31<sup>st</sup> March 2016.

## DIVIDEND

The Board of Directors does not recommend any dividend for the year.



### **CHANGE IN NATURE OF BUSINESS**

There is no change in nature of business of the company.

### **SHARE CAPITAL**

The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### **FIXED DEPOSIT / PUBLIC DEPOSITS**

The company neither had any fixed deposit outstanding as at 31st march 2016 nor fresh/renewal of deposits were accepted during the financial 2015-16. However company has taken Unsecured Loan from Mr. Ashish Aggarwal Director of the company under the undertaking that loan is provided out of his own funds.

### **DIRECTORS LIABLE TO RETIRE BY ROTATION**

In accordance with the provisions of Section 152(6)(a) of the Companies Act 2013, Mrs. Geeta Singla be and is hereby liable to retire by rotation and proposed their candidature for reappointing herself. The Board discussed and decided for their re-appointment as Director of the Company and place the resolution for the members' approval thereon.

### **INDEPENDENT DIRECTOR DECLARATION**

The company has not appointed any independent Director. However, Company is in due process of their appointment in the coming months. Therefore, The statement of independence required under Section 149 of the Companies Act, 2013 is not attached herewith.

### **RELATION BETWEEN DIRECTORS INTER –SE** as per Section 2(77) of the Companies Act 2013

Director	Inter–se Relationship Between Directors	
	Directors	Relationship
Ashish Aggarwal	Kamlesh Aggarwal	Mother
	Geeta Singla	Sister
	Shikha Gupta	Sister

There is no other inter se relation between directors

### **DIRECTOR RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls established and maintained by the company, work performed by the Internal, Statutory, Secretarial Auditors and external agencies, the review performed by the management and the relevant Board Committees, the Board with the concurrence of the Audit Committee is of the opinion that the company Internal financial controls were adequate and effective as on 31<sup>st</sup> March 2016

Accordingly, pursuant to section 134(5) of the Companies Act 2013 the Board of Directors to the best of their Knowledge and ability confirm:-

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- That we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for that period.
- That proper and sufficient care has been taken for the maintenance of adequate accounting

- records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- d) That the annual accounts have been prepared on a going concern basis
  - e) That proper system to ensure compliance with the provisions of all applicable laws were in place and that such system were adequate and operating effectively and
  - f) That proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

### **STATUTORY AUDIT & AUDITORS**

M/s. Bhasin Raghavan & Co, Chartered Accountants, who are the statutory auditors of the Company, hold office until the conclusion of the ensuing AGM and are eligible for re-appointment as the Statutory Auditors for a period of five financial years i.e., up to 31 March, 2021. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM. Accordingly, requisite resolution forms part of the notice convening the AGM. The observations of the Auditors and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments

### **SECRETARIAL AUDITORS**

The Board had appointed M/s Ashi Jain & Associates, Practicing Company Secretaries, Ghaziabad as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditor is annexed to the Report as per Annexure 'B'.

### **COST AUDITORS**

There is no statutory requirement to appoint the Cost Auditor as per Section 148 of the Companies Act 2013 read with Companies (Cost Records and Audit) Rules 2014.

### **CORPORATE GOVERNANCE**

As per Regulation 15(2) of the listing Regulations, the compliance with corporate governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of regulation 46 (2) and para C,D,E of Schedule V is not applicable.

### **Disclosure under Companies Act, 2013**

A Separate Report on Corporate Governance is annexed as per **Annexure "C"**

#### **I. Extracts of Annual Return**

The details forming Part of the Extracts of Annual Return is annexed as per **Annexure D'**.

#### **II. Meetings**

During the year, five Board Meetings (21/05/2015, 08/09/2015, 12/10/2015, 15/12/2015 and 10/02/2016) and Four Audit Committee Meetings were convened and held.

Name of Director	Designation	Category	Attendance Particulars	
			Board Meetings	Last AGM
Mr. Ashish Aggarwal	Whole Time Director	Promoter/Executive Chairman	5	Yes
Mrs. Kamlesh Aggarwal	Managing Director	Promoter/Executive Director	5	Yes
Mrs. Shikha Gupta	Director	Promoter/ Non Executive Director	5	Yes
Mrs. Geeta Singla	Director	Promoter/ Executive	5	Yes

		Director		
Mr. Ramesh Chand	Director	Non Executive Director	5	Yes

NOTE: None of the directors of the Board serve as Member of more than 10 committees nor do they chair more than 5 Committees as per the requirements of the Listing Agreement.

### **III. Composition of Audit Committee**

The Board has constituted an Audit Committee as required under companies act 2013, which comprises of Mrs. Geeta Singla as the Chairman and Mr. Ramesh Chand and Mrs. Shikha Gupta as the Members. More details about the Committee are given in the Corporate Governance Report.

### **iv. Composition of Nomination & Remuneration Committee**

The Board has constituted an Audit Committee as required under companies act 2013, which comprises of Mrs. Geeta Singla as the Chairman and Mr. Ramesh Chand and Mrs. Shikha Gupta as the Members. More details about the Committee are given in the Corporate Governance Report.

### **v. Related Party Transactions**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2015-16 in the prescribed format, AOC-2 has been enclosed with the report.

### **vi. Particulars of Loans, Guarantees and Investments**

No Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given. However details of others are in the accompanying Financial Statements.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant, material orders passed by the Regulators or Courts, which would impact the going concern status of the Company and its future operations

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT**

Company has applied to the Development Commissioner NSEZ for conversion from 100% EOU Scheme to EPCG (Export Promotion Capital Goods) Scheme. This will help the Company grow its business in Indian Market inspite of recession in Global Market

There has been no other material change and commitments occurred between the end of financial year of the Company i.e. 31<sup>st</sup> March, 2016 and the date of this report affecting financial position of the company.

### **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY**

In compliance with the Section 134(5) of the Companies Act, 2013 and Standard Auditing 315 Your company has a proper and adequate system of internal controls commensurate with its size to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. It ensures that all financial and other records are reliable for preparing financial statements and other data for maintaining accountability of assets. Pursuant to Section 143(10) of the Companies Act, 2013 Company is taking proper measures to depute the right personnels so that they can take incharge of governance and provide reasonable assurance about the

entity's objectives with regard to reliability of financial reporting, effectiveness, efficiency of operations and compliance with various applicable laws and regulations. Further Statutory Auditors has pointed out certain weaknesses in the internal Financial Control System for which company is taking necessary steps to remove such weaknesses.

### **CONSERVATION OF ENERGY**

The company continues its policy of priority to energy conservation measures including regular review of energy conservation, consumption and effective control and utilization of energy.

- (i) The steps taken or impact on conservation of energy is the Company replacing all Incandescent Bulbs in Factory and office to LED Bulbs
- (ii) The steps taken by the company for utilizing alternate sources of energy:- The Company is under discussion to Install Solar power Plant
- (iii) The capital investment on energy conservation equipments:- Under Negotiations

### **TECHNOLOGY ABSORPTION**

- (i) The efforts made towards technology absorption:-  
The Company has Installed latest Technology Equipment using PLC Controls.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:- The Company is now using only 43.05% of Imported raw Material as against 72.09% until last financial Year 2014-15
- (iii) in case of imported technology- NA
  - (a) The details of technology imported;
  - (b) The year of import;
  - (c) Whether the technology been fully absorbed;
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development: NIL

Your company is manufacturing Halogen Lamps with well established technologies and hence does not require any Research and Development efforts.

### **FOREIGN EXCHANGE EARNING AND OUTGO**

	<b>(Rs. in Lakhs)</b>
Earnings from Exports	837.07
Outgo Import of Raw Material & Capital Goods	461.67
Foreign Travel / Mkt. Expenses	2.28
Exhibition	5.40
Sales Promotion	0.76
NET EARNING	366.96

### **RISK MANAGEMENT**

The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. In respect of risk associated at transactional level, the company as appropriate control mechanism and operating effectiveness of internal financial controls. The company has created appropriate structures with proper delegation of duties and responsibilities of employee at each level on enterprise basis for compliance thereof. The Audit Committee and the Board of Directors review these procedures periodically.

### **BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board has carried out an Annual Performance Evaluation of its own performance and all the Directors individually.

The evaluation of Non-Independent Directors, Chairman and the board as a whole was done at a separate meeting.

### **VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

Fraud-free and corruption free work culture has been the core of company functioning. In view of the potential risk of fraud and corruption due to the rapid growth, the company has put even greater emphasis to address the risk. To meet the objective, a whistle blower policy has been laid down and the same has been approved by the Board.

### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT 2013**

A committee has been setup to redress the complaints received regarding sexual harassment. There were no complaints received from any employee during the financial year 2015-16.

### **MEDIAN REMUNERATION COMPARISON**

No salary was drawn by Directors due to lack of profit in financial year, so comparison of salary to the median remuneration of employee does not arise.

### **REMUNERATION POLICY**

The Remuneration Policy of the Company is performance driven and is structured to motivate employees, recognize their merits and achievements and promote excellence in their performance.

The company does not have a scheme of stock options of its Shares either for the Directors or for the employees. The Non-executive Directors are entitled to Sitting Fees for attending Board /Committee Meetings.

No remuneration is paid to the Directors due to lack of profits during the financial year 2015-2016.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Company is mainly in the business of manufacturing of Automotive Bulbs & Lights. The Company holds 100 % Export oriented status. New markets have been developed by the company for increasing its presence and profitability. Management Discussion and Analysis is stated below:

- (i) **QUALITY POLICY AND CERTIFICATION-** The company is committed to provide consistent good quality products to its worldwide customers and to achieve the world class quality in the products manufactured. Every employee is involved in ensuring quality of products at all times. Management on its part is fully committed to further improve quality and provides all the sources to accomplish this task. The company is ISO / TS 16949:2009 certified.
- (ii) **ANALYSIS REPORT -** The Management of your Company looks forward in retaining its position as regularly increased in Profits. Your company has modernized manufacturing facilities in order to achieve the targets fixed for 2016-17. As automobile industry is now growing at a rapid speed & there is a demand and supply gap for the product which is being manufactured by your company i.e. Automotive Bulbs & Lights.
- (iii) **OPPORTUNITIES-** The Marketing Team of your company is regularly in the process of expanding its exports in the new markets as we are doing in the past as well. The Marketing team has opened new verticals.
- (iv) **THREATS -**

- Regular Increase in Energy prices, Fuel Prices, Running Cost, Foreign currency fluctuation may adversely affect the profitability of the company.
- Increase in the cost of work force may impact the profitability of the company.
- Slow down of the economic situation all over the world may affect the sales and profitability of the company.

(v) **SEGMENTWISE PERFORMANCE**- As per the relative segment reporting requirements, the company operates in Single Segment of Automotive Bulbs & Lights.

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

### **ACKNOWLEDGEMENT**

Your Company and its Directors place on record their deep appreciation for exemplary contribution of the employees at all levels. Their dedicated efforts and enthusiasm has been integral to your Company's growth.

Directors

For and on Behalf of the Board of

For Jagan Lamps Ltd.

Sd/-

Sd/-

Dated: 30 MAY 2016  
Place : Kundli

( Mrs .Kamlesh Aggarwal)  
Managing Director  
DIN- 07003955

(Ashish Aggarwal)  
Director  
DIN- 01837337

### **ANNEXURE 'C' Form No. MGT-9**

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	<b>CIN</b>	<b>L31501HR1993PLC033993</b>
<b>ii.</b>	Registration Date	08.01.1993
<b>iii.</b>	Name of the Company	Jagan Lamps Limited
<b>iv.</b>	Category / Sub-Category of the Company	Company limited by share Indian Non Government Company







h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian (ii) Overseas	116361	178600	294961	4.278	95699	178600	274299	3.978	-0.3%
b) Individuals  (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh  (ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1024964  613466	817248  142300	1842212  755766	26.718  10.961	1202509  509600	846153  100700	2048662  610300	29.711  8.851	+2.99%  -2.11%
c) Others (Specify)	143019	0	143019	2.074	102697	0	102697	1.489	-0.58%
Sub-total (B)(2)	1897810	1138148	3035958	44.031	1910505	1125453	3035958	44.031	NIL

Total Public Shareholding (B)=(B)(1)+ (B)(2)	1897810	1138148	3035958	44.031	1910505	1125453	3035958	44.031	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2613852	4281218	6895070	100	2626547	4268523	6895070	100	NIL

**ii. Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
iii.	S.P Aggarwal	367310	5.327	NIL	367310	5.327	NIL	NIL
iv.	Ashish Aggarwal	1022910	14.835	NIL	1022910	14.835	NIL	NIL
v.	Alok Aggarwal	565710	8.204	NIL	565710	8.204	NIL	NIL
vi.	Kamlesh Aggarwal	827510	12.001	NIL	827510	12.001	NIL	NIL
vii.	Geeta	76820	1.114	NIL	76820	1.114	NIL	NIL
viii.	Chandra shekhar	10	0.0001	NIL	10	0.0001	NIL	NIL
ix.	Shikha Aggarwal	28700	0.416	NIL	28700	0.416	NIL	NIL
x.	Rekha Aggarwal	177600	2.575	NIL	177600	2.575	NIL	NIL
xi.	Bhawna Gupta	73200	1.061	NIL	73200	1.061	NIL	NIL
xii.	Sourabh Aggarwal	719342	10.432	NIL	719342	10.432	NIL	NIL
	<b>Total</b>	<b>38591</b>	<b>55.968</b>	<b>NIL</b>	<b>3859112</b>	<b>55.968</b>	<b>NIL</b>	<b>NIL</b>

**xiii. Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

At the beginning of the year	<b>3859112</b>	<b>55.968</b>	<b>3859112</b>	<b>55.968</b>
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change	No Change	No Change	No Change
At the End of the year	<b>3859112</b>	<b>55.968</b>	<b>3859112</b>	<b>55.968</b>

**iv Shareholding pattern of top ten shareholders (other than Directors, Promoters )**

For each of the top 10 Shareholders		Shareholding at the beginning of the year		Shareholding at the end of the year	
Sl.No	Name	No. of Shares	% of total Shares of the Company	No. of Shares	% of total shares of the company
1.	DEEPINDER SINGH POONIAN	186299	2.702	186299	2.702
2.	MOREPEN FINANCE LIMITED	51200	0.743	51200	0.743
3.	ETA MAURITIUS LIMITED	50000	0.725	50000	0.725
4.	BALVINDER SINGH SAHNI	50000	0.725	50000	0.725
5.	MUSTAFA ABDULREDHA SULTAN	50000	0.725	50000	0.725
6.	INDRAJITSINH PRABHATSINH DABHI	48250	0.7	48250	0.7
7.	SATYA PRAKASH MITTAL (HUF)	76980	1.116	48131	0.698
8.	RAGHUPATI LEASING & FINANCE LIMITED	45000	0.653	45000	0.653
9.	MANSUKH STOCK BROKERS LIMITED	25046	0.363	37182	0.539
10.	DEEPA SINGHAL	29218	0.424	29218	0.424

**(v) Shareholding of Directors and Key managerial person**

Sl.No.	For each of the Director and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total shares of the Company
<b>Mr. Ashish Aggarwal</b>					
1.	At the beginning of the year	1022910	14.835	1022910	14.835
2.	Date wise increase/decrease in				

	shareholding during the year specifying the reasons for increase/decrease (e.g- allotment. transfer/bonus etc.)	NIL	NIL	NIL	NIL
3.	At the end of the Year	1022910	14.835	1022910	14.835
<b>Mrs. Kamlesh Aggarwal</b>					
1.	At the beginning of the year	827510	12.001	827510	12.001
2.	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g- allotment. transfer/bonus etc.)	NIL	NIL	NIL	NIL
3.	At the end of the Year	827510	12.001	827510	12.001
<b>Mrs. Geeta Singla</b>					
1.	At the beginning of the year	76820	1.114	76820	1.114
2.	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g- allotment. transfer/bonus etc.)	NIL	NIL	NIL	NIL
3.	At the end of the Year	76820	1.114	76820	1.114
<b>Mrs. Shikha Gupta</b>					
1.	At the beginning of the year	28700	0.416	28700	0.416
2.	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g- allotment. transfer/bonus etc.)	NIL	NIL	NIL	NIL

	etc.)				
3.	At the end of the Year	28700	0.416	28700	0.416
<b>Mr. Ramesh Chand</b>					
1.	At the beginning of the year	NIL	NIL	NIL	NIL
2.	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g- allotment .transfer/bonus etc.)	NIL	NIL	NIL	NIL
3.	At the end of the Year	NIL	NIL	NIL	NIL
<b>Sanjog Das</b>					
1.	At the beginning of the year	NIL	NIL	NIL	NIL
2.	Date wise increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g- allotment. transfer/bonus etc.)	NIL	NIL	NIL	NIL
3.	At the end of the Year	NIL	NIL	NIL	NIL

#### IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial</b>				

year				
i) Principal Amount	57690717	NIL	NIL	57690717
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	57690717	NIL	NIL	57690717
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
- Addition	NIL	4140000		4140000
- Reduction	(27557962)	NIL		(27557962)
Net Change	(27557962)	4140000	NIL	(23417962)
Indebtedness at the end of the financial year				
i) Principal Amount	30132755	4140000	NIL	34272755
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	30132755	4140000	NIL	34272755

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/MANAGER		Total Amount
		Ashish Aggarwal (Whole time)	Kamlesh Aggarwal (Managing Director)	

		Director)		
1.	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	1201800*	NIL	
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
6.	Total (A)	NIL	NIL	NIL
	Ceiling as per the Act			

\*Note Remuneration hold due to lack of profit.

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of other Directors				Total Amount
		Geeta Singla	Ramesh Chand	Shikha Gupta		
	<u>Independent Directors</u> . Fee for attending board committee meetings(sitting fee) . Commission . Others, please specify	NIL	NIL	NIL		NIL
	Total (1)	NIL	NIL	NIL		NIL
	<u>Other Non-Executive Directors</u> . Fee for attending board committee meetings . Commission . Others, please specify	NIL	NIL	NIL		NIL
	Total (2)	NIL	NIL	NIL		NIL
	Total (B)=(1+2)	NIL	NIL	NIL		NIL
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	11% of net profit				

**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary  (a) Salary as per provisions contained in section 17(1)				



	of the Income-tax Act, 1961	<b>NIL</b>	<b>240000</b>	<b>240000</b>	<b>480000</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	<b>NIL</b>	<b>Nil</b>	<b>NIL</b>	<b>NIL</b>
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>2.</b>	Stock Option	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>3.</b>	Sweat Equity	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>4.</b>	Commission - as % of profit - others, specify...	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>5.</b>	Others, please specify	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>6.</b>	Total	<b>NIL</b>	<b>240000</b>	<b>240000</b>	<b>480000</b>

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other Officers In Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**FORM AOC-2 (ANNEXURE-'A')**

**RELATED PARTY TRANSACTIONS:**

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

**1.Details of contracts or arrangements or transactions not at arm's length basis: Nil**

**2.Details of material contracts or arrangement or transactions at arm's length basis:**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Amount (In Rs.)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Ashish Aggarwal	Unsecured Loan	Long Term Borrowings	4140000	-		-

ANNEXURE-C  
Report on Corporate Governance

**I. Disclosure on website in terms of Listing Regulations**

<b>Item</b>	<b>below</b>	<b>Compliance status (Yes/No/NA)</b> <small>refer note)</small>
Details of business		
Terms and conditions of appointment of independent directors		
Composition of various committees of board of directors		
Code of conduct of board of directors and senior management personnel		
Details of establishment of vigil mechanism/Whistle Blower policy		
Criteria of making payments to non-executive directors		
Policy on dealing with related party transactions		
Policy for determining 'material' subsidiaries		
Details of familiarization programmes imparted to independent directors		
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		
email address for grievance redressal and other relevant details		
Financial results		
Shareholding pattern		
Details of agreements entered into with the media companies and /or their associates		
New name and the old name of the listed entity		

**Annexure-B**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2016**

To ,  
The Members,  
Jagan Lamps Limited,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jagan Lamps Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Jagan Lamps Limited for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
5. The SEBI (Listing Obligation And Disclosures Requirements), 2015.

**Specific Laws as applicable mentioned hereunder:-**

- 1- Export Oriented Units Scheme.
- 2- EXIM Policy
- 3- Hazardous Waste (Regulation of Exports and Imports), 1989
- 4- Environment (Protection), 1986 and Rules thereunder.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India;
2. The Listing Agreements entered into by the Company with the BSE Limited.

We report that during the period under review the company has complied with the provision of the Act, Rules, Regulations, Guidelines, etc. mentioned above. We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals. During the period under review the Company has complied with the provision of the ACT, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below;

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. However The Board has not complied with the requirement of section 149 of Companies Act, 2013 and Regulation 17 of SEBI (listing obligation and disclosure requirement), 2015 relating to the appointment of independent director on the Board. However, the Board is taking appropriate measures for the same and names are also finalized. Further, necessary documents such as consent and declaration of independence is also received from the candidates and Company is considering for the appointment of independent director in the upcoming months.

**MANAGEMENT RESPONSIBILITY**

- i. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
- ii. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion; maintenance of various statutory registers and documents and making necessary entries therein;
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company or verified Compliances of laws other than those

- mentioned above;
- iv. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards, is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
  - v. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**WE FURTHER REPORT THAT;**

The Board of directors of the Company is duly constituted with proper balance of executive Directors, Non-Executive Directors and independent Directors. The changes in the composition of Board of Director that took place during the Audit Period were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Resolutions have been approved by majority while the dissenting members; if any, view are captured and recoded as part of the minutes. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We further report that during the audit period the company has not incurred any specific event/ action listed below that can have a major bearing on the company's compliance responsibilities in pursuance of the above referred laws, rule, regulations, guidelines, standards, etc.,

*Date: 30.05.2016*

*Place: Delhi*

***For Ashi Jain & Associates***  
*ASHI JAIN*  
*Company Secretary*  
*Certificate of Practice N- 11887*

***Independent Auditor's Report***

**To the Members of**

**Jagan Lamps Ltd.**

**Report on the Standalone Financial Statements**

1. We have audited the accompanying financial statements of **Jagan Lamps Ltd** which comprise the Balance Sheet as at 31st March, 2016, Statement of Profit and Loss, the Cash Flow Statement,

for the year then ended ,and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation & presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

### **Basis for Qualified Opinion**

8. We report that :

(i) Accounting Policy No-6, Note-1, regarding non accountal of gains/ losses due to exchange fluctuations, amount unascertained ,not in conformity with Accounting Standard 11(AS-11) issued by the Institute of Chartered Accountants of India.

(ii) Accounting Policy No-7, Note-1 ,regarding accountal of bonus, leave encashment and gratuity on cash basis , amount of liability not ascertained , not in conformity with Accounting Standard 15 (AS-15) issued by the Institute of Chartered Accountants of India.

(iii) Accounting Policy No-2, Note-1, regarding accounting of sales (net) is not in conformity with accepted Accounting Principles.

### **Opinion**

9. Except for the matter described in the basis for qualified opinion in Paragraph-8, In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements together with the notes thereon, give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ,of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

10. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the said order to the extent applicable

11. As required by section 143(3) of the Act, we report that:

(i) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;

(ii) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(iii) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow statement dealt with by this Report are in agreement with the books of account.

(iv) In our opinion, the Balance Sheet and Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2013, except as qualified in para 8 above.

- (v) On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure – B", and
- (vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- 1) As per information provided, the Company does not have any pending litigations which would impact its financial position.
  - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable Losses.
  - 3) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For Bhasin Raghavan & Co  
Chartered Accountants  
FRN 000197N

[V. Singh]  
Partner  
Membership # 93458

Place: New Delhi  
Date: 30.05.2016

## **ANNEXURE "A" TO THE AUDITOR'S REPORT**

**(Referred to in Paragraph 10 of our Report of**

**Even date on the accounts of**

**Jagan Lamps Ltd**

**For the year ended 31<sup>st</sup> March 2016**

- 1) (a) The Company is maintaining proper records to show full particulars including quantitative details and situation of fixed assets.



(b) The fixed assets are physically verified by the Management according to a phased programmed designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed to us no material discrepancies as compared to book records were noticed on assets verified during the year.

(c) According to the information and explanations given to us and to the best of the knowledge and belief the title deeds of immovable properties are held in name of the Company.

2) (a) As explained to us, the inventory was physically verified during the year by the Management. In our opinion, the frequency of the verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.

3) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause (iii) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

4) As per information and explanations given to us, the Company has not given any loans, guarantees, and security to any directors or to any other person in whom director is interested in compliance with the section 185 and 186 of the Act.

5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to section 76 or any other relevant provisions the Companies Act, 2013 and the rules framed there under.

6) In our opinion and according to the information and explanations given to us, the Company has not been specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for maintenance of cost records etc. Therefore the clause (vi) of para 3 of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.

7) a) According to the records of the Company examined by us and information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Cess and other applicable statutory dues with the appropriate authorities during the year.

- b) There are no arrears of outstanding undisputed statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they become payable.
- 8) According to the information and explanations given to us, and the records of the Company examined by us, the Company has not defaulted in repayment of dues to financial institution or Bank or debenture holders.
  - 9) According to the information and explanations given to us and the records of the Company examined by us the Company has not raised any money by way of public offer (including debt instruments), and term loans during the year.
  - 10) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
  - 11) According to the information and explanations given to us and records of the Company examined by us, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
  - 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore the provisions of Clause (xii) of para 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
  - 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
  - 14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
  - 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its directors or persons connected with him. Therefore the provisions of clause (xv) of para 3 of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
  - 16) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Bhasin Raghavan & Co  
Chartered Accountants  
FRN-000197N

Place: New Delhi  
Dated: 30.05.2016

[ V. Singh ]  
Partner  
MS No-93458

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF JAGAN LAMPS LTD  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of  
Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Jagan Lamps Ltd, as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10)

of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance

Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Qualified Opinion**

According to the information and explanations given to us and based on our audit ,the following material weaknesses have been identified as at 31<sup>st</sup> , March,2016.

- (i) Non accounting of gains/ losses due to exchange fluctuations, is not in conformity with Accounting Standard 11(AS-11) issued by the Institute of Chartered Accountants of India.
- (ii) Accounting of bonus, leave encashment and gratuity on cash basis is not in conformity with Accounting Standard 15 (AS-15) issued by the Institute of Chartered Accountants of India.
- (iii) Accounting of sales (net) is not in conformity with accepted Accounting Principles.

In our opinion, except for the possible effects, the amount thereof not ascertained, of the weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the 31<sup>st</sup> March, 2016 financial statements of the Company ,and weaknesses as reported above do effect our opinion on the financial statements of the Company, however the effect thereof is not ascertainable in the absence of financial figures and is also reported in para (8) of basis for Qualified opinion of our Audit Report under section 143 (3) of the Companies Act, 2013.

Bhasin Raghavan & Co.  
Chartered Accountants  
FRN: 000197N  
( V.Singh)  
Partner

Place: New Delhi Date: 30.05.2016

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**AUDITORS REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED AS ON 31.03.2016**

To,  
The Members of Jagan Lamps Ltd.

We have examined the compliance of conditions of Corporate Governance by Jagan Lamps Ltd. for the year ended March 31, 2016 as stipulated in clause 49 of the listing agreement entered into by the company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our expression and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Bhasin Raghavan & Co.  
Chartered Accountant  
FRN 000197N

Date: 30.05.2016  
Place: New Delhi

[V. Singh]  
Partner  
Membership # 93458

**JAGAN LAMPS LTD**  
**Balance Sheet as at 31st March 2016**

	<u>Note</u>	<u>31st March 2016</u>	<u>31st March 2015</u>
<b>I. Equity and Liabilities</b>			
<b>(1) Share Holder's Funds</b>			
a Share Capital	2	68894700	68894700
b Reserves and Surplus	3	88822681	88805880
		<b>157717381</b>	<b>157700580</b>
<b>(2) Non-current Liabilities</b>			
a Long Term Borrowings	4	6132081	17438322
b Deferred Tax Liabilities (net)	5	8594936	5031171
		<b>14727017</b>	<b>22469493</b>
<b>(3) Current Liabilities</b>			
a Short Term Borrowings	6	10053100	17861980
b Trade Payables	7	48687105	41339084
c Other Current Liabilities	8	30504163	42460833
d Short Term Provision	9	16675000	15830000
		<b>105919368</b>	<b>117491897</b>
<b>Total</b>		<b>278363766</b>	<b>297661970</b>
<b>II. Assets</b>			
<b>(1) Non current Assets</b>			
a Fixed Assets			
(i) Tangible Assets	10	222699522	223415620
(ii) Intangible Assets		-	-
b Deferred Tax Assets (net)		-	-
c Long Term Loans & Advances		-	-
d Other non-current assets		-	-
		<b>222699522</b>	<b>223415620</b>
<b>(2) Current Assets</b>			
a Inventories	11	25218406	26025370
b Trade Receivables	12	8624093	30846264
c Cash & Cash Equivalents	13	589307	490623
d Short Term Loans &	14	21232438	16884093
e Other Current Assets		-	-
		<b>55664244</b>	<b>74246350</b>
<b>Total</b>		<b>278363766</b>	<b>297661970</b>
Significant Accounting Policies	1		

The notes referred to above are an integral part of the accounts  
As per our report attached  
For BHASIN RAGHAVAN & CO.

Chartered Accountants

For and behalf of the Board

FRN : 000197N

**V. Singh**  
**(Partner)**

**Sanjog**  
**Company Secretary**

**Kamlesh Aggarwal**  
**Managing Director**  
**DIN-07003955**

**Ashish Aggarwal**  
**Director**  
**DIN-01837337**

M. N.: 93458

Place : New Delhi

Date : 30-05-2016

**JAGAN LAMPS LTD**

**Statement of Profit and Loss for the Year ended 31st March 2016**

	Note	<u>31st March 2016</u>	<u>31st March 2015</u>
<b>I. Revenue</b>			
A Revenue from Operations	15	127572377	177427829
B Other Income	16	9545606	201638
<b>Total Revenue</b>		<b>137117983</b>	<b>177629467</b>
<b>II. Expenses</b>			
A Cost of Material Consumed	17	89014877	113509153
B Changes in Inventories of Stock in Trade & Work in Progress	18	1604311	(1794427)
C Employee benefit expenses	19	13093552	14513966
D Finance Cost	20	762006	268589
E Depreciation & other amortization expenses	10	8266877	8754816
F Other expenses	21	19950794	24752803
<b>Total Expenses</b>		<b>132692417</b>	<b>160004900</b>
<b>Profit before Exceptional Items</b>		<b>4425566</b>	<b>17624567</b>
<b>Exceptional Items</b>			
(i) Prior Period Adjustments		-	-
<b>Profit Before Tax</b>		<b>4425566</b>	<b>17624567</b>
Tax expenses			
A Current Tax		845000	2150000
B Deferred Tax		3563765	3345020
C Income Tax Adjustment		-	-
		<b>4408765</b>	<b>5495020</b>
<b>Profit / (loss) for the periods</b>		<b>16801</b>	<b>12129547</b>
<b>Earnings per share</b>			



A Basic	0.002	1.79
B Diluted	0.002	1.79

Significant Accounting Policies 1

The notes referred to above are in integral part of the accounts

As per our report attached

For BHASIN RAGHAVAN & CO.

For and on behalf of the Board

Chartered Accountants

FRN : 000197N

V. Singh

**Sanjog**

**Kamlesh Aggarwal**

**Ashish Aggarwal**

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**Company Secretary**

**Managing Director**

**Director**

M.N.: 93458

**DIN-07003955**

**DIN-01837337**

Place : Delhi

Date : 30-05-2016

**JAGAN LAMPS LTD**

**Notes on Accounts for the Year ended 31st March 2016**

	31.03.2016	31.03.2015
<b>2. Share Capital</b>		
<b>Equity Share Capital</b>		
<b><u>Authorised</u></b>		
90,00,000 (90,00,000) Equity Share of Rs. 10/- each	90000000	90000000
	<u>90000000</u>	<u>90000000</u>
<b><u>Issued, Subscribed and Paid up</u></b>		
68,95,070 (68,95,070) Equity Shares of Rs. 10/- each fully paid up.	68950700	68950700
Less: Calls in Arrears ( Others)	56000	56000
(Out of the above Shares, 3,10,000 shares (previous year 3,10,000 shares) allotted as fully paid share without payment being received in cash )		
	<u>68894700</u>	<u>68894700</u>

**Details of Shareholders holding more than 5% share in the Company**

Equity Shares of Rs. 10/- each fully paid up	31 st March 2016		31 st March 2015	
	No of Shares	% of Holding	No of Shares	% of Holding
Mr. S. P. Agarwal	367310	5.32%	367310	5.32%
Mr. Alok Agarwal	565710	8.21%	565710	8.21%

Mr. Ashish Agarwal	1022910	14.84%	1022910	14.84%
Mr. Saurabh Agarwal	719342	10.43%	719342	10.43%
Ms. Kamlesh Agarwal	827510	12.00%	827510	12.00%
<b>Total</b>	<b>3502782</b>	<b>50.80%</b>	<b>3502782</b>	<b>50.80%</b>

### 3. Reserves and Surplus

#### Surplus

Opening Balance	88805880	76676333
Add : Net Profit after tax transferred from Statement of Profit & Loss	16801	12129547
Closing Balance Surplus	<b>88822681</b>	<b>88805880</b>

### 4. Long Term Borrowings

HDFC Buyer Credit (Against mortgage of property owned by a director)	1992081	17438322
Unsecured loan from directors	4140000	-
	<b>6132081</b>	<b>17438322</b>

### 5 Deffered Tax Liability

Addition	5031171	5031171
	3563765	-
	<b>8594936</b>	<b>5031171</b>

### 6. Short Term Borrowings

HDFC Bank CC/OD A\C	10053100	9412330
Hdfc PCFC Loan A/c	-	8449650
	<b>10053100</b>	<b>17861980</b>

### 7. Trade Payables

Trade Payable-due to Micro, Small & Medium Enterprises	-	-
Trade Payable -others	48687105	41339084
	<b>48687105</b>	<b>41339084</b>

### 8. Other Current Liabilities

Due from directors	2142830	2077949
Provisions for expenses	2208162	1334700
Payable for Purchase of Fixed Assets	2210897	8492059
Withholding and other taxes payable	444920	1111884

HDFC Bank	-	5410604
Advance Received From Customers	5409280	1642723
Deposit Received	500	500
Current maturity of long term liabilities	18087574	22390414
	<u>30504163</u>	<u>42460833</u>

### 9. Short Term Provision

Provision for Income Tax	<u>16675000</u>	<u>15830000</u>
	<u>16675000</u>	<u>15830000</u>

**JAGAN LAMPS LTD**

**NOTE -10**

**SCHEDULE OF FIXED ASSETS AS AT 31. 03. 2016**

Description	USEFUL LIVES	Gross Block				Depreciation				Net Block	
		AS AT 01.04.2015	Additions	Sale/Transfer	AS AT 31.03.2016	Total upto 31.03.2015	For The year	DEP ON SOLD ASSET	Total upto 31.03.2016	WDV as at 31st March 2016	WDV as at 31st March 2015
<b>Tangible Assets</b>											
Land - Kundli		2604960			2604960	0	0	0	0	2604960	2604960
Land - Gurgaon		12082645			12082645	0	0	0	0	12082645	12082645
		<b>14687605</b>	<b>0</b>	<b>0</b>	<b>14687605</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14687605</b>	<b>14687605</b>
Site Development	30	987152			987152	522634	32905		555539	431613	464518
Building	30	7679988	79284106		86964094	5037230	1561975		6599205	80364890	2642758
Building Under Cons.		60510625	15556599	76067224	0	0	0		0	0	60510625
		<b>69177765</b>	<b>94840705</b>	<b>76067224</b>	<b>87951246</b>	<b>5559864</b>	<b>1594880</b>	<b>0</b>	<b>7154744</b>	<b>80796503</b>	<b>63617901</b>
<b>Plant &amp; Machinery</b>											
* Imported	25	200310710		14306800	186003910	61149878	5730235	3232841	63647272	122356638	139160832
* Utility	25	3945809			3945809	3215829	35598		3251427	694382	729980
* Indigenous	25	5728777		506118	5222659	5002517	26177	79514	4949181	273478	726260
Gas Pipeline	30	263745			263745	258304	181		258485	5260	5441
UPS	3	771651		291000	480651	482951	122945	290999	314897	165754	288700
		<b>211020692</b>		<b>15103918</b>	<b>195916774</b>	<b>70109479</b>	<b>5915136</b>	<b>3603354</b>	<b>72421262</b>	<b>123495512</b>	<b>140911213</b>
<b>Plant &amp; Machinery</b>											
Control panel	15	398646			398646	53615	27752		81367	317279	345031
Water Cooler	15	165500			165500	58468	15692		74160	91340	107032
Screwcompressor	15	820000			820000	30909	54667		85576	734424	789091
Vaccum Cleaner	15	46102			46102	1482	3073		4555	41547	44620
Air Conditioner	15	245865			245865	95100	24915		120015	125850	150765
Coffe/Tea Vend	15	13312			13312	6520	1359		7879	5433	6792
Digital camera	15	13990			13990	4406	1000		5406	8584	9584
Electical Installation	15	1437994			1437994	1186059	20405		1206464	231530	251935
Fax & EPBAX	15	43728			43728	24039	5116		29155	14573	19689
Fire Extinguisher	15	5814			5814	1823	443		2266	3548	3991
Measuring Instrument	15	110699			110699	13035	7706		20741	89958	97664
Plg. Cooler	15	18000			18000	2853	1253		4106	13894	15147
Generator	15	1031307			1031307	778944	18317		797261	234046	252363
Micro-wave	15	7000			7000	3478	705		4183	2817	3522
Misc.Equipments	15	446437			446437	268772	34247		303019	143418	177665
Mobile phone	15	21269			21269	5727	1613		7340	13929	15542
Time Attendance Recorder	15	20240			20240	7887	1765		9652	10588	12353

Television	15	32015			32015	9998	2521		12519	<b>19496</b>	22017
Tools	15	378087			378087	359216	1573		360789	<b>17298</b>	18871
Transformer	15	1887	23970		25857	532	844		1376	<b>24481</b>	1355
Cooling Tower	15	17340			17340	3710	1239		4949	<b>12391</b>	13630
CTV Cameras	15	81950			81950	16642	5937		22579	<b>59371</b>	65308
Current Base PLC	15	91800			91800	18975	6620		25595	<b>66205</b>	72825
Electronic Weighing	15	5100			5100	981	375		1356	<b>3744</b>	4119
Hand Pallet Truck	15	13260			13260	2741	956		3697	<b>9563</b>	10519
Pannel Board	15	151729			151729	15431	10733		26164	<b>125565</b>	136298
Fire Fighting	15	6801			6801	1315	489		1804	<b>4997</b>	5486
Solar Fan	15	2100			2100	254	154		408	<b>1692</b>	1846
Vertical Blinds	15	7752			7752	1377	580		1957	<b>5795</b>	6375
Strapping Machine	15	32640			32640	2746	2300		5046	<b>27594</b>	29894
		<b>5668364</b>	<b>23970</b>		<b>5692334</b>	<b>2977035</b>	<b>254349</b>	<b>0</b>	<b>3231384</b>	<b>2460950</b>	<b>2691329</b>
<b>Car</b>	<b>8</b>	<b>4517228</b>			<b>4517228</b>	<b>3447976</b>	<b>430340</b>	<b>0</b>	<b>3878316</b>	<b>638912</b>	<b>1069252</b>
<b>Neon Sign Board</b>	<b>15</b>	<b>122346</b>			<b>122346</b>	<b>89546</b>	<b>12331</b>	<b>0</b>	<b>101877</b>	<b>20469</b>	<b>32800</b>
<b>Furniture &amp; Fixtures</b>	<b>10</b>	<b>1108697</b>	<b>253892</b>		<b>1362589</b>	<b>1070484</b>	<b>8782</b>	<b>0</b>	<b>1079266</b>	<b>283323</b>	<b>38213</b>
<b>Gas Cylinder</b>	<b>15</b>	<b>659940</b>			<b>659940</b>	<b>363875</b>	<b>28636</b>	<b>0</b>	<b>392511</b>	<b>267429</b>	<b>296065</b>
<b>Computer</b>	<b>3</b>	<b>666364</b>			<b>666364</b>	<b>664087</b>	<b>2276</b>	<b>0</b>	<b>666363</b>	<b>1</b>	<b>2277</b>
<b>Total Tangible Assets</b>		<b>307629001</b>	<b>95118567</b>	<b>91171142</b>	<b>311576426</b>	<b>84282346</b>	<b>8246731</b>	<b>3603354</b>	<b>88925724</b>	<b>222650703</b>	<b>223346655</b>
<b>Intangible Assets</b>											
<b>Software</b>	<b>6</b>	<b>144440</b>			<b>144440</b>	<b>75475</b>	<b>20146</b>	<b>0</b>	<b>95621</b>	<b>48819</b>	<b>68965</b>
<b>Total assets</b>		<b>307773441</b>	<b>95118567</b>	<b>91171142</b>	<b>311720866</b>	<b>84357821</b>	<b>8266877</b>	<b>3603354</b>	<b>89021344</b>	<b>222699522</b>	<b>223415620</b>
Previous Year		<b>261566226</b>	<b>46207215</b>	<b>0</b>	<b>307773441</b>	<b>75603005</b>	<b>8754816</b>	<b>0</b>	<b>84357821</b>	<b>223415620</b>	<b>185963221</b>

<b>11. Inventories - as taken, valued and certified by management</b>		
Raw Material (including material in transit) at cost	21001596	22055740
Finished Goods - at Cost	2101389	3244460
Work in Progress - At cost	52200	513440
Stores Spares Gases and Packing material	2063221	211730
	<b>25218406</b>	<b>26025370</b>

<b>12. Trade Receivables</b>		
<u>Unsecured, considered good</u>		
Exceeding Six Months	0	399615
Others	8624093	30446649
	<b>8624093</b>	<b>30846264</b>

<b>13. Cash and Cash Equivalents</b>		
Cash in Hand	554495	346310
<u>Balance with Banks</u>		
in Current Accounts	34812	15378
In Foreign Exchange	-	128935
	<b>589307</b>	<b>144313</b>
	<b>589307</b>	<b>490623</b>

<b>14. Short term Loans and Advances</b>		
<u>Unsecured, considered Good</u>		
Advance to Suppliers /contractors	927919	161269
Advance for Import of Machinery		
Security Deposits	958708	409334
Loans & Advance to Employees	43985	43985
Prepaid Expenses	59017	116586
Balance with Government Authorities		
(i) Excise Duty Recoverable	1012527	48622
(ii) Service Tax Recoverable	15239	15015
Withholding and Advance Taxes Receivables	18215043	16089282
<u>Others</u>		
Advance recoverable in Cash or in kind		

Unsecured, Considered Good		
Doubtful	949432	949432
Less : Provision for Doubtful advances	(949432)	(949432)

<b>21232438</b>	<b>16884093</b>
-----------------	-----------------

### 15. Revenue from Operations

Sale of Products	127572377	177427829
	<b>127572377</b>	<b>177427829</b>

### 16. Other Income

Interest Income	7157	5130
others	192220	196508
Balances Written Back	9224010	-
Profit on sale of fixed assets	122219	-

<b>9545606</b>	<b>201638</b>
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### 17. COST OF MATERIAL CONSUMED

#### Raw Materials Consumed

Opening Stock	22055740	13191007
Add : Purchases	78065497	106470339
	100121237	119661346
Less: Closing Stock	21001596	22055740
	79119641	97605606

#### Stores and Spares

Opening Stock	45550	12976
Add : Purchases	452535	864051
	498085	877027
Less: Closing Stock	40360	45550
	457725	831477

#### Gases

Opening Stock	56350	59919
Add : Purchases	7243415	9572273
	7299765	9632192
Less: Closing Stock	515000	56350
	6784765	9575842

**Packing Material**

Opening Stock	109830	69540
Add : Purchases	4050777	5536519
	<hr/>	<hr/>
	4160607	5606059
Less: Closing Stock	1507861	109830
	<hr/>	<hr/>
	2652746	5496229
	<hr/>	<hr/>
<b>Grand Total</b>	<b>89014877</b>	<b>113509153</b>

**18. Changes in Inventories of Stock in trade**

<u>Opening Stock</u>		
Finished Goods	3244460	1915750
work in progress	513440	47723
<u>Less : Closing Stock</u>		
Finished Goods	2101389	3244460
work in progress	52200	513440
	<hr/>	<hr/>
	<b>-1604311</b>	<b>-1794427</b>

**19. Employee benefit expenses**

Salaries, wages, bonus and other benefits	8222528	7940053
Contribution to Provident and Other funds	508682	753078
Director's Remuneration & Sitting Fees	1205550	2530152
Staff Welfare	3156792	3290683
	<hr/>	<hr/>
	<b>13093552</b>	<b>14513966</b>

**20. Finance Cost**

Interest Paid	762006	268589
	<hr/>	<hr/>
	<b>762006</b>	<b>268589</b>

**21. Other Expenses****Manufacturing Expenses**

Cartage and Incidental	2706452	1059296
Consumables	-	175548
<u>Repair &amp; Maintenance</u>		
Building	113944	12093
Machine	56578	75337
factory maintenance	616732	5973082
Factory Electricity and Generator running	4644361	5940549
Gas storage - rent		295518
Insurance	120512	88206
	<hr/>	<hr/>



	<b>8258579</b>	<b>13619629</b>
<b><u>Administrative &amp; Other Expenses</u></b>		
Auditors' Remuneration - As Statutory Auditors	85875	85500
Bank charges	64560	652565
Computer Expenses	15500	14794
Excise Supervision and documentation charges	141879	96362
Fees and Subscription	81581	65041
Legal and professional fee	260052	843703
Miscellaneous Expenses	196666	351591
Additional demand excise	-	-
Office Maintenance	2550	22986
Security charges	239981	277777
Postage and Courier	302151	367270
Printing and Stationery	80454	43032
Stock Exchange Listing Fee & ROC Fee	231493	146517
Traveling and Conveyance	265723	881168
Trade Brokerage	-	1687372
Vehicle Running and Maintenance	152005	415395
Interest/ Penalty on Late Payment	110015	-
Loss on sale of fixed assets	5762835	-
	<b>7993320</b>	<b>5951073</b>
<b><u>Selling Expenses</u></b>		
Cartage and Incidental	2895755	2330625
Fair and Exhibition	540000	2483092
Marketing Expenses	263140	368384
	<b>3698895</b>	<b>5182101</b>
	<b>19950794</b>	<b>24752803</b>

JAGAN LAMPS LTD,

YEAR ENDED 31ST MARCH 2016

**NOTE-1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**SIGNIFICANT ACCOUNTING POLICIES**

**1 Basis For Preparation of Financial Statements**

The Financial statements are prepared in accordance with the Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention on accrual basis, and are in conformity with mandatory accounting standards, as prescribed under Section 133 of the Companies Act, 2013('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). All assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

**2 Revenue Recognition**

- (A) Domestic Sales are exclusive of Excise Duty
- (B) Export sales are inclusive of Exchange Rate Fluctuation on realization
- (C) CST Reimbursement claims from NEPZ are recorded on acceptance of claims.

**3 Tangible Assets and Intangible Assets**

Tangible assets are recorded at cost of acquisition or construction (Including interest/financial charges, project restructuring cost and other expenditure incidental and related to such acquisition/ construction).

Intangible Assets are capitalised at cost of acquisition or development and expenditure incidental and related to such acquisition/development.

**4 Depreciation and Amortisation**

- (a) Depreciation on Tangible Assets is provided on Straight Line method on the basis of useful lives in the manner prescribed in Schedule - II of the Companies Act, 2013.
- (b) Intangible Asset (Software) is amortised over a period of 6 years.

**5 Inventories**

Inventories are valued on following basis:

Raw Material	At Cost
Finished Goods	At Cost
Stocks, Spares & Packing Materials	At Cost
Work - In - Progress	At Estimated Cost

**6 Foreign Currency Transactions**

Transactions involving Foreign Currency are recorded at the exchange rates prevailing on the date of transaction. Exchange rate difference due to difference between recorded rates and net realized rates is booked in the respective head of account. The bank balance (Debit/Credit) at the yearend revalued at the rates prevailing as on the close of the year. The other current assets/liabilities continue to be shown at recorded rates.

**7 Employee Benefits**

Employee benefits (Bonus, gratuity and leave encashment etc) are accounted for on cash basis.

## 8 Borrowing Costs

Borrowing costs that are attributable to the construction/acquisition of qualifying fixed assets are capitalised as a part of cost of these assets.

## 9 Provisions and Contingent Liabilities

In accordance with the Accounting Standard 29 (AS 29) as notified by the Companies Accounting Standard (Rules) 2006

(a) Provisions are made for the present obligations where amount can be estimated reliably, and

(b) Contingent Liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company.

Contingent Assets are neither recognised nor disclosed in the financial statements.

## 10. Impairments

Cash generating unit are assessed for possible impairment at Balance Sheet date based on external and internal sources of information. Impairment loss, if any, are recognized as an expenses in statement of Profit and Loss.

## 11. Taxes On Income

Income Tax expenses are accrued in accordance with Accounting Standard - 22 "Accounting for Taxes on Income" as notified by the Companies Accounting Standard (Rules) 2006, which include Current Tax and Deferred Tax. Provision for current tax is made after taking into considerations benefits admissible under the provision of the Income Tax Act 1961. Deferred income tax reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognized only to extent, there is a reasonable certainty that sufficient future taxable income will be available.

## 12. Earning per Share

Basic earnings per Share are calculated by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. For the purpose of calculating diluted earnings per Share, the net profit or loss for the year attributable to Equity Shareholders and the weighted average number of Shares outstanding during the year is adjusted for the effects of all dilutive potential Equity Shares.

## 13. Use of estimates

The preparation and presentation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management,s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets or liabilities in future periods.

### NOTES ON ACCOUNTS

#### 1) CONTINGENT LIABILITIES

Bond executed in favour of Dy. Commissioner Central Excise, for clearance of Imported Goods for Rs. 300 Lakhs (Previous Year Rs. 300 Lakhs) .

#### 2a) Licensed, Installed Capacities & Actual Production:

Licensed Capacity	Installed Capacity	Actual Production
-------------------	--------------------	-------------------

Lamps / Bulbs (Nos)	90.00 Lakhs (90.00 Lakhs)	90.00 Lakhs (90.00 lakhs)	57.97 Lakhs (83.36 Lakhs)
Head Lights	10.00 Lakhs (10.00 Lakhs)	10.00 Lakhs (10.00 Lakhs)	0.02 Lakhs (0.10 Lakhs)

## 2b) Raw Material and Gases Consumed

	Amount in Rs. (000)			
	Current Year		Previous Year	
	Qty (Nos. 000)	Value (Rs. 000)	Qty (Nos. 000)	Value (Rs. 000)
Industrial Gases		6785	-	9576
Glass Tubings and Rods	6889	17983	2640	26935
Molybednum Wire, Pins, Shields & Moly Sleeve	2562	12102	3470	16425
Metal Parts (Pcs) (includes Caps & Collars)	8936	17842	10877	25982
Tungsten Filaments (Pcs)	3351	11230	5146	15440
Lamp Capsules (Pcs)	17228	8891	1246	8895
Others		11071	-	3928
<b>Total</b>		<b>85904</b>		<b>107181</b>

## 2c) Consumption of Imported and Indigenous Raw Materials

	(Amount in Rs. 000)			
	Current Year		Previous Year	
	%	Value	%	Value
Imported	43.05	36984	72.09	70367
Indegenous	56.95	48920	27.91	27238
	100	85904	100	97605

## 2d) Turnover & Stock

Description	Opening Stock		Production	Turnover		Qty in Value in '000 Rs. '000	
	Qty	Value		Qty	Qty	Value	Closing Stock Qty
Halogen Lamps	56	2668	5797	5758	126643	95	2101
	(22)	(1560)	(8336)	(8302)	(175679)	(56)	(2668)
Head Lights	3	576	2	5	929	0	0
	(3)	(355)	(10)	(10)	(1748)	(3)	(576)

## 2e) Earning in Foreign Exchange

	Amount in Rs. (000)	
	Current Year	Previous Year
(I) FOB (Value of Exports)	83707	106528
	<u>83707</u>	<u>106528</u>

## 2f) Value of Imports on CIF basis

Raw Materials	46167	65143
Capital Goods	0	803
	<u>46167</u>	<u>65143</u>

46167                      65946

2g) Expenditure in Foreign Currency

Exhibitions	540	2483
Travel & Tours	228	356
Sales Promotion	76	1093
	844	3932

2h) Auditors Remuneration

Audit Fee	86	75
Certification fees		
	86	75

3 Segment Reporting

The Company operates in Single Business Segment of "Manufacturing of Auto Lamps and Bulbs." For the purpose of geographical segments the consolidated sales and related items have been divided into two segments.

Domestic Sales                      India  
Exports                                  Other Countries

Geographical Segments

		Amount in Rs(000)		
		Exports	Domestic	Total
a)	Direct Expenses	59446	31174	90619
b)	Indirect Expenses	22177	11629	33806
c)	Income from Sales	83707	43865	127572
d)	Other Income	6262	3284	9546
e)	Gross Profit	24261	12691	36953
f)	Depreciation	5423	2844	8267
g)	Net Profit (before Tax)	2923	1502	4425
h)	Provision for Tax	2892	1516	4408
i)	Net Profit (After Tax)	31	(14)	17

4 Related Parties Disclosures

The Company has entered into following transactions with the related parties which require reporting as per Accounting Standard 18 (AS - 18)

a) Sales / Purchases with Related Parties:-	(Rs. '000)				
<u>Party Name</u>	<u>Sales</u>	<u>Purchases/stores</u>			
	Current	Previous	Current	Previous	
	year	year	Year	Year	
Jagan Automotive Pvt. Ltd. Associate Concern	6654	11120	6956	2453	
Jagan Automotive Associate Concern	8549	9541	3832	6240	

		Amount in Rs. (000)	
		Current Year	Previous year
b)	Directors Remuneration	1202	2528
c)	Sitting Fees to Directors	0	0
d)	Allowances	4	2

5 Company has no Diluted holdings and as such the Company's EPS and diluted EPS are the same

a) No.of Shares issued at the beginning and at the end of the Year	6895070
b) Net Profit after Tax available for Equity Share Holders (Rs.)	16800
c) Basis and diluted earning per Share (Rs)	0.002

6 Sundry Creditors and Sundry Debtors shown in the Balance Sheet are subject to confirmation.

7 Necessary disclosures under Micro, Small and Medium Enterprises Development Act, 2006, can only be considered once the relevant information to identify the suppliers who are covered under the said Act are received from such parties.

**10 Foreign Currency Transactions Outstanding with Bank as at 31 March 2016**

<u>Particulars</u>	<u>Foreign Currency</u>	<u>Amt In Rs</u>
<b><u>Amount Payables</u></b>		
Buyers Credit- HDFC Bank	USD 276651	Rs 20079655
	(USD 636343)	(Rs 39828737)
HDFC Bank-PCFC Loan	Nil	Nil
	(USD 135000)	(Rs 8449650)
<b><u>Amount Receivables</u></b>		
HDFC Bank EEFC a/c	Nil	Nil
	(USD 2060)	(Rs 128935)

**11 Secured loans from Banks**

Secured loans from HDFC Bank under various facilities are secured by Hypothecation of stock of the Company including raw material stocks & finished goods stocks, stores & consumables etc and Book Debts and all moneys receivables, both present and future and Plant & Machinery and other fixed assets both present and future, further collaterally secured by an immovable property of a director

Facility	Balance as on 31-03-2016	Int Rate
Buyers Credit	Rs 20079655 (Rs 39828737)	Linked to LIBOR
Working Capital Limits (PCFC/CC/PCL)	Rs 10053100 (Rs 17861980)	Base rate plus 2.55% p.a

12 Previous Year figures have been regrouped / reclassified, wherever considered necessary.

Sanjog  
Company Secretary

Kamlesh Aggarwal  
Managing Director  
DIN-07003955

Ashish Aggarwal  
Director  
DIN-01837337

Auditors Report to the members of Jagan Lamps Ltd.  
As per our separate report of even date annexed.

For Bhasin Raghavan & Co.  
Chartered Accountants  
FRN No - 000197N

(V. Singh)

**Place : New Delhi**  
**Date : 30.05.2016**

**Partner**  
**M.No. 93458**

**JAGAN LAMPS LTD**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

	<b><u>As on 31</u></b>	<b><u>As on 31</u></b>
	<b><u>March 2016</u></b>	<b><u>March 2015</u></b>
Net Profit as per Profit & Loss A/c	4425565	17624567
Add: Depreciation	8266877	8754816
Add: Interest Paid	762006	268589
Less: Interest Income	<u>(7157)</u>	<u>(5130)</u>
	<b>13447291</b>	<b>26642842</b>
<b><u>Adjustments</u></b>		
Inventories	806964	(10728455)
Trade Payable & Current Liabilities	(12417528)	13806637
Trade & Other Receivables	<u>17873826</u>	<u>5538162</u>
	<b>6263262</b>	<b>8616344</b>
<b>Net cash from operating activities</b>	<b>(A) 19710553</b>	<b>35259186</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Asset	(13450727)	(46207215)
Sales of Fixed Asset	5899948	-
Interest Income	<u>7157</u>	<u>5130</u>
<b>Net cash used in Investing activities</b>	<b>(B) (7543622)</b>	<b>(46202085)</b>
<b>Cash Flow From Financing Activities</b>		
Long Term Borrowing	(11306241)	(10130501)
(-) Interest Paid	<u>(762006)</u>	<u>(268589)</u>
<b>)Net cash from financing activities</b>	<b>(C) (12068247)</b>	<b>(10399090)</b>
<b>Net increase /(decrease) in Cash and cash equivalent</b>		
<b>(A)+(B)+(C)</b>	98684	(21341989)
Cash and Cash equivalents on 1st April 2015	490623	21832612
Net Cash Outflow	<u>98684</u>	<u>(21341989)</u>
	<b>589307</b>	<b>490623</b>
Cash and Cash equivalents as on 31st March 2016	<b>589307</b>	<b>490623</b>

This is the Cash Flow Statement referred to in our report of even date

For BHASIN RAGHAVAN & CO.

Chartered Accountants

FRN : 000197N

For and on behalf of the Board

**Sanjog**  
**Company Secretary**

**Kamlesh Aggarwal**  
**Managing Director**  
**DIN-07003955**

**Ashish Aggarwal**  
**Director**  
**DIN-01837337**

V. Singh

(Partner) Membership Number : 93458

Place : Delhi

Date : 30.05.2016



**JAGAN LAMPS LTD.**

Regd. Office: Narela Piao Manihari Road

Kundli, Distt- Sonapat (Haryana)

**PROXY FORM**

Folio No./DP ID and Client ID -----

No. of Shares Held -----

I / We \_\_\_\_\_ of \_\_\_\_\_ being a member of Jagan lamps Ltd. hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend & vote on my behalf at the 24<sup>th</sup> Annual General Meeting of the Company to be held on Friday the 30<sup>th</sup> day of September 2016 at 10:30 AM at Jagan Lamps Ltd. Narela, Piao Manihari Road, Kundli Distt- Sonapat (Haryana) and at any adjournment thereof.

Signed this \_\_\_ day of \_\_\_\_\_ 2016

Affix  
revenue  
Stamp of  
Rupees 1/-

Signature \_\_\_\_\_

**Note:** This Form in order to be effective should be duly stamped, completed and signed by the member of the company and must be deposited at the Registered office of the company, not less than 48 hours before the time of holding the aforesaid meeting

**JAGAN LAMPS LTD.**

Regd. Office: Narela Piao Manihari Road

Kundli, Distt- Sonapat (Haryana)

Folio No./ DPID and Client ID \_\_\_\_\_

No. of Shares held \_\_\_\_\_

**ATTENDANCE SLIP**

Please fill in this Attendance Slip and hand it over at the entrance of the Meeting Hall

Name of the Attending Member  
(In Block Letters)

I hereby record my presence at the 24<sup>th</sup> Annual General Meeting of the company held at Jagan Lamps Ltd, Narela, Piao Manihari Road , Kundli, Distt- Sonapat (Haryana) At 10:30 AM on Wednesday the 30<sup>th</sup> September 2016

Name of proxy (In Block Letter)  
(to be filled in if the proxy attends instead Of the member)

Address

Signature of the Shareholder / Proxy

NOTE: 1) Members/ Proxy Holders are requested to bring the attendance slip with them dully filled in when they come to the meeting and hand over at the entrance . Joint holders may obtain additional slip on request.

2) Members/ Proxy holders designing to attend the meeting should bring their copy of the Annual report for reference at the meeting.